CITY OF MARINE CITY

PENSION BOARD MEETING AGENDA

Retiree Health Care Plan

Regular Meeting: **Tuesday, January 26, 2016; 4:30PM**

Marine City Fire Hall: 200 South Parker Street, Marine City, Michigan

1. **CALL TO ORDER**

2. **ROLL CALL** Mayor Raymond Skotarczyk; City Commission Rep. James Turner, Board Members Michael Itrich, David Scheel, James VanderMeulen, and, Lynn Zyrowski; Treasurer Mary Ellen McDonald; and, City Manager Elaine Leven

3. **APPROVE AGENDA (Additions / Deletions)**

4. **APPROVE MINUTES**
   A. Retiree Health Care Plan Meeting ~ October 27, 2015

5. **COMMUNICATIONS**

6. **UNFINISHED BUSINESS**

7. **NEW BUSINESS**

8. **OPEN DISCUSSION**

9. **FINANCIAL BUSINESS**
   A. Financial Reports
      - Investment Performance ~ Review by Frederick Miller
   B. Preliminary Financial Statements ~ October, November & December, 2015

10. **ADJOURNMENT**

4-A

City of Marine City
Pension Board ~ Retiree Health Care Plan
October 27, 2015

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, October 27, 2015 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by City Commission Representative Turner at 5:00 pm.

Present: **City Commissioner Turner; Board Members Itrich, VanderMeulen, Zyrowski; City Manager Leven; and, Deputy Clerk McDonald**

Absent: **Mayor Skotarczyk; Board Member Scheel**

Approve Agenda

Motion by Board Member Itrich, seconded by Board Member Zyrowski, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by Board Member Zyrowski, seconded by Board Member Itrich, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of July 28, 2015. All Ayes. Motion Carried.

Communications

There were no Communications presented.

Unfinished Business

None.

New Business

None.

Financial Business

Financial Reports

- **Investment Performance**

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary with regards to the City's Retiree Health Care Fund. He reported the plan had a decrease of 4.51% from 9-30-14 to 9-30-15.

Preliminary Financial Statements

Motion by Board Member Zyrowski, seconded by Board Member Itrich, to accept the Preliminary Financial Statements for July, August, and September 2015, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by Board Member Zyrowski, seconded by Board Member Itrich, to adjourn at 5:05 pm. All Ayes. Motion Carried.

Respectfully submitted,

Elizabeth McDonald
Deputy Clerk

Kristen Baxter
City Clerk

City of Marine City

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer

Date 11/14/15

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR OCTOBER 2015**

Please include the attached **Preliminary Financial Statements for October 2015** on the agenda of the next Retiree Health Insurance Board Meeting. If you have any questions, please contact me.

Thank you

4-B

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 10/31/2015
PRELIMINARY FINANCIAL STATEMENTS-OCTOBER 2015

Fund 736 RETIREE HEALTH INS TRUST FUND

:L Number	Description	Balance
	*** Assets ***	
'36-000.000-001.001	CASH	7,844.37
'36-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	156,776.31
	Total Assets	**164,620.68**
	*** Liabilities ***	
	Total Liabilities	0.00
	*** Fund Balance ***	
36-000.000-390.000	Fund Balance	219,174.48
	Total Fund Balance	**219,174.48**
	Beginning Fund Balance - 14-15	**219,174.48**
	Net of Revenues VS Expenditures - 14-15	**(39,500.59)**
	***14-15 End FB/15-16 Beg FB**	**179,673.89**
	Net of Revenues VS Expenditures - Current Year	**(15,053.21)**
	Ending Fund Balance	**164,620.68**
	Total Liabilities And Fund Balance	**164,620.68**

Year Not Closed

PRELIMINARY
FINANCIAL
STATEMENTS
OCTOBER 2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 10/31/2015

PRELIMINARY FINANCIAL STATEMENTS-OCTOBER 2015

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 10/31/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 10/31/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(5,341.62)	0.00	0.00	5,341.62	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	72,841.61	21,079.13	0.00	(72,841.61)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	664.33	0.00	0.00	(664.33)	100.00
Total Dept 000.000		0.00	0.00	68,164.32	21,079.13	0.00	(68,164.32)	100.00
TOTAL Revenues		0.00	0.00	68,164.32	21,079.13	0.00	(68,164.32)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	82,775.76	19,538.37	0.00	(82,775.76)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	441.77	0.00	0.00	(441.77)	100.00
Total Dept 000.000		0.00	0.00	83,217.53	19,538.37	0.00	(83,217.53)	100.00
TOTAL Expenditures		0.00	0.00	83,217.53	19,538.37	0.00	(83,217.53)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	68,164.32	21,079.13	0.00	(68,164.32)	100.00
TOTAL EXPENDITURES		0.00	0.00	83,217.53	19,538.37	0.00	(83,217.53)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(15,053.21)	1,540.76	0.00	15,053.21	100.00

PRELIMINARY FINANCIAL STATEMENTS OCTOBER 2015

City of Marine City

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer

Date 12/11/15

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR NOVEMBER 2015**

Please include the attached **Preliminary Financial Statements for November 2015** on the agenda of the next Retiree Health Insurance Trust Board Meeting December 17, 2015. If you have any questions, please contact me.

Thank you

4-B

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 11/30/2015
PRELIMINARY FINANCIAL STATEMENTS-NOVEMBER 2015

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
	*** Assets ***	
736-000.000-001.001	CASH	22,073.99
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	141,776.31
	Total Assets	**163,850.30**
	*** Liabilities ***	
	Total Liabilities	**0.00**
	*** Fund Balance ***	
736-000.000-390.000	Fund Balance	219,174.48
	Total Fund Balance	**219,174.48**
	Beginning Fund Balance - 14-15	**219,174.48**
	Net of Revenues VS Expenditures - 14-15	**(39,500.59)**
	***14-15 End FB/15-16 Beg FB**	**179,673.89**
	Net of Revenues VS Expenditures - Current Year	**(15,823.59)**
	Ending Fund Balance	**163,850.30**
	Total Liabilities And Fund Balance	**163,850.30**

* Year Not Closed

PRELIMINARY FINANCIAL STATEMENTS NOVEMBER 2015

PERIOD ENDING 11/30/2015

PRELIMINARY FINANCIAL STATEMENTS-NOVEMBER 2015

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 11/30/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 11/30/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(5,341.62)	0.00	0.00	5,341.62	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	92,379.98	19,538.37	0.00	(92,379.98)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	664.33	0.00	0.00	(664.33)	100.00
Total Dept 000.000		0.00	0.00	87,702.69	19,538.37	0.00	(87,702.69)	100.00
TOTAL Revenues		0.00	0.00	87,702.69	19,538.37	0.00	(87,702.69)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	103,084.51	20,308.75	0.00	(103,084.51)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	441.77	0.00	0.00	(441.77)	100.00
Total Dept 000.000		0.00	0.00	103,526.28	20,308.75	0.00	(103,526.28)	100.00
TOTAL Expenditures		0.00	0.00	103,526.28	20,308.75	0.00	(103,526.28)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	87,702.69	19,538.37	0.00	(87,702.69)	100.00
TOTAL EXPENDITURES		0.00	0.00	103,526.28	20,308.75	0.00	(103,526.28)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(15,823.59)	(770.38)	0.00	15,823.59	100.00

PRELIMINARY FINANCIAL STATEMENTS NOVEMBER 2015

City of Marine City

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer

Date 1/14/16

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR DECEMBER 2015**

Please include the attached **Preliminary Financial Statements for December 2015** on the agenda of the next Retiree Health Care Insurance Meeting. If you have any questions, please contact me.

Thank you

4B

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 12/31/2015
PRELIMINARY FINANCIAL STATEMENTS-DECEMBER 2015

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	22,073.99
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	141,776.31
Total Assets		**163,850.30**
*** Liabilities ***		
Total Liabilities		**0.00**
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	179,673.89
Total Fund Balance		**179,673.89**
Beginning Fund Balance		**179,673.89**
Net of Revenues VS Expenditures		**(15,823.59)**
Ending Fund Balance		**163,850.30**
Total Liabilities And Fund Balance		**163,850.30**

PRELIMINARY
FINANCIAL
STATEMENTS
DECEMBER 2015

PERIOD ENDING 12/31/2015

PRELIMINARY FINANCIAL STATEMENTS-DECEMBER 2015

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 12/31/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 12/31/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(5,341.62)	0.00	0.00	5,341.62	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	112,688.73	20,308.75	0.00	(112,688.73)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	664.33	0.00	0.00	(664.33)	100.00
Total Dept 000.000		0.00	0.00	108,011.44	20,308.75	0.00	(108,011.44)	100.00
TOTAL Revenues		0.00	0.00	108,011.44	20,308.75	0.00	(108,011.44)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	123,393.26	20,308.75	0.00	(123,393.26)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	441.77	0.00	0.00	(441.77)	100.00
Total Dept 000.000		0.00	0.00	123,835.03	20,308.75	0.00	(123,835.03)	100.00
TOTAL Expenditures		0.00	0.00	123,835.03	20,308.75	0.00	(123,835.03)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	108,011.44	20,308.75	0.00	(108,011.44)	100.00
TOTAL EXPENDITURES		0.00	0.00	123,835.03	20,308.75	0.00	(123,835.03)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(15,823.59)	0.00	0.00	15,823.59	100.00

PRELIMINARY FINANCIAL STATEMENTS DECEMBER 2015